

NOTICE OF EDUCATIONAL LAND SALE

Notice is hereby given that an authorized agent of the Board of Educational Lands and Funds of the State of Nebraska will offer for sale at public auction on the day and time set forth below, at the Pawnee County Treasurer's Office in Pawnee City, Nebraska, the following listed educational lands within said County.

DATE: November 12, 2010

TIME: 11:00 a.m.

In the event of inclement weather and/or bad roads, the Board's Field Representative may postpone the sale until November 20, 2010, at 11:00 a.m. If this occurs, the County Treasurer and the Board's Lincoln Office will both be notified at least 90 minutes prior to the originally scheduled sale time.

PREDOMINANT LAND USE: Pasture

LEGAL DESCRIPTION: The Northeast Quarter of the Northeast Quarter (NE4NE4) of Section 04-T03N-R12E, Pawnee County, Nebraska (46.11 acres, more or less).

LOCATION: Approximately 5½ miles north and 1 mile east of Table Rock, Nebraska.

BEGINNING BID PRICE: \$52,600.00 which is not less than the appraised value.

LESSEE-OWNED IMPROVEMENTS TO BE SOLD: 340 rods of fence. Total Value: \$600.00

PAYMENT FOR IMPROVEMENTS: The purchaser shall, within 30 days of the date of Board confirmation, pay the amount of the value of the improvements as stated above to the County Treasurer of Pawnee County.

IMPROVEMENTS TO BE REMOVED: The electric fence is to be considered personal property and is subject to removal by the previous lessee. All improvements affixed to the land which are not listed above will pass to the purchaser of the land.

ADDITIONAL REQUIREMENTS: Settlement for the real estate shall be made by paying not less than twenty-percent (20%) of the purchase price at the time of the sale and the balance shall be payable within 90 days after the date of the sale. This parcel will be sold to the highest bidder, subject to the right of the Board to reject any and all bids, and sale of the real estate will not be final until confirmed by the Board. The Board will intend to consider confirmation as soon as possible. The real estate will be conveyed by Quitclaim Deed signed by a representative of the Board and the Governor and Secretary of State of the State of Nebraska, subject to all easements, restrictions, reservations, rights-of-way and other matters of record and all public roads, and the Board shall retain all salt springs, coal, oil, minerals, artifacts, fossils and other natural resources on, over, or contained in the land. If the high bidder fails to pay the amount of the value of the improvements in full within 30 days of the date of Board approval, or fails to pay the purchase price in full within 90 days after the date of the sale, the high bidder's rights under the sale, including all payments made, shall be forfeited by the Board and a new sale or lease of the real estate shall be authorized.

REAL ESTATE TAXES: The Board will pay all real estate taxes for 2010 and all prior years. Real estate taxes for all of 2011 will be the purchaser's responsibility and will not be prorated between the Board and the purchaser.

POSSESSION: The purchaser shall receive possession upon, but not before, confirmation of the sale by the Board and full payment by the purchaser for the real estate and improvements, but not earlier than December 31, 2010, in any event.

All payments to the Board of Educational Lands and Funds must be made by bank draft, cashier's check, certified check, money order or cash. Personal checks will not be accepted.

All sales of educational land at public auction are considered to be non-revocable offers which only upon confirmation by the Board of Educational Lands and Funds shall become binding contracts.

For further information contact:

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